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Rule 424(b)(3)

BEAR STEARNS COMPANIES INC

PRICING SUPPLEMENT NO. 16

Index Maturity: Three Months

Spread (plus or minus): +0.15%

Form 424B3

June 23, 2003

File No. 333-104455 DATED: June 17, 2003 (To Prospectus dated April 24, 2003, and Prospectus Supplement dated April 24, 2003) \$10,227,293,162 THE BEAR STEARNS COMPANIES INC. Medium-Term Notes, Series B Principal Amount: \$100,000,000 Floating Rate Notes [x] Book Entry Notes [x] Original Issue Date: 6/20/2003 Fixed Rate Notes [] Certificated Notes [] CUSIP#: 073928A29 Maturity Date: 6/20/2005 Option to Extend Maturity: No [x] Yes [] Final Maturity Date: Optional Optional Repayment Repayment Price(s) Redemption
Redeemable On Price(s) N/A N/A N/A N/A Applicable Only to Fixed Rate Notes: Interest Rate: Interest Payment Dates: Applicable Only to Floating Rate Notes: _____

Interest Rate Basis: Maximum Interest Rate: N/A [] Commercial Paper Rate Minimum Interest Rate: N/A [] Federal Funds Effective Rate [] Federal Funds Open Rate Interest Reset Date(s): * [] Treasury Rate Interest Reset Period: Quarterly [] LIBOR Reuters Interest Payment Date(s): ** [x] LIBOR Telerate [] Prime Rate [] CMT Rate Initial Interest Rate: 1.215% Interest Payment Period: Quarterly

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- * On the 20th of each September, December, March and June prior to Maturity.
- ** On the 20th of each September, December, March and June, including the maturity date.

At February 28, 2003:

- o the Company had outstanding (on an unconsolidated basis) approximately \$37.4 billion of debt and other obligations, including approximately \$34.3 billion of unsecured senior debt and \$2.6 billion of unsecured inter-company debt; and
- o subsidiaries of the Company had outstanding (after elimination of inter-company items) approximately \$145.5 billion of debt and other obligations (including \$47.9 billion related to securities sold under repurchase agreements, \$52.9 billion related to payables to customers, \$26.4 billion related to financial instruments sold, but not yet purchased, and \$18.3 billion of other liabilities, including \$13.6 billion of debt).

The distribution of Notes will conform to the requirements set forth in Rule 2720 of the NASD Conduct Rules.